

Fact Sheet

SUBJECT: Chief Financial Officers (CFO) Show Stoppers Status

1. PURPOSE: To summarize Command-wide involvement in addressing significant CFO issues for fiscal year 1999 civil financial statements

2. FACTS:

- LTG Ballard's goal is to achieve an unqualified audit opinion on our fiscal year 1999 civil financial statements
- In 1998, USAAA identified seven significant CFO issues evidencing direct and material noncompliance with Federal accounting standards throughout USACE. These issues are considered to be "show stoppers" for obtaining the unqualified audit opinion.
- MSCs provide monthly CFO status reports to the DCG, itemizing the show stoppers plus other CFO issues, which are materially noncompliant.
- USACE DCSRM, in conjunction with USAAA, Audit Office, Real Estate, Logistics, and Civil Works, presents monthly CFO IPRs to the DCG, assessing MSC and HQUSACE progress toward meeting LTG Ballard's goal.
- USACE DCSRM established a CFO site on its home page to provide immediate access to CFO information, policies, tools, and briefings. The site can be accessed at www.usace.army.mil/inet/functions/rm.

3. EXPECTED BOD ACTIONS. None – information sharing and discussion forum only.

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